

Message Text

UNCLASSIFIED

PAGE 01 BANGKO 00559 061230Z
ACTION EA-12

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-08 FRB-01
INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04 OPIC-06
SP-02 LAB-04 SIL-01 OMB-01 SS-15 /082 W
-----084274 061254Z /47

R 060550Z JAN 78
FM AMEMBASSY BANGKOK
TO SECSTATE WASHDC 7649

UNCLAS BANGKOK 0559

E.O. 11652: N/A
TAGS: EFIN, TH
SUBJ: RTG ANNOUNCES NO ADJUSTMENTS IN CURRENCY PARITY CONTEMPLATED

1. MINFINANCE AND BANK OF THAILAND ISSUED JOINT STATEMENT JANUARY 5 DECLARING BAHT WILL BE MAINTAINED AT ITS PRESENT PARITY. STATEMENT WAS MADE TO COUNTER SPECULATIVE ARTICLE IN BANGKOK POST OF JANUARY 5 INDICATING RTG WAS CONSIDERING A REVISION IN LONG ESTABLISHED POLICY OF PEGGING BAHT TO U.S. DOLLAR.

2. STATEMENT EMPHASIZED THAILAND CLEARLY NEEDS TO INCREASE ITS EXPORT EARNINGS AND SLOW DOWN RISING IMPORTS IN ORDER TO PREVENT FURTHER DETERIORATION IN THE TRADE AND BALANCE OF PAYMENTS DEFICIT. UNDER THESE CIRCUMSTANCES, REVALUATION OR "FLOATING" OF THE BAHT WOULD LEAD TO A DECLINE IN EXPORT EARNINGS WHILE IMPORT DEMAND WOULD PROBABLY INCREASE FURTHER WITH ADVERSE REPERCUSSIONS ON THE BALANCE OF TRADE AND PAYMENTS.
O'DONOHUE

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BAHT, CURRENCIES, FINANCIAL PROGRAMS
Control Number: n/a
Copy: SINGLE
Draft Date: 06 jan 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978BANGKO00559
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780010-0490
Format: TEL
From: BANGKOK
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780194/aaaadath.tel
Line Count: 42
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: de9d01e6-c288-dd11-92da-001cc4696bcc
Office: ACTION EA
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 1
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 08 feb 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3820499
Secure: OPEN
Status: NATIVE
Subject: RTG ANNOUNCES NO ADJUSTMENTS IN CURRENCY PARITY CONTEMPLATED
TAGS: EFIN, TH
To: STATE
Type: TE
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Review Markings:
Sheryl P. Walter
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